(iii) provision of additional need based crop/investment loans, etc. The above guidelines are uniformly applicable to all State/Union Territories including that of Haryana.

780. [*Transferred to 7th May*, 1992].

IMF's Apprehension on Exit Policy

781. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that the I.M.F. have expressed their apprehension, recently, that Government were not moving fast enough in evolving the Exit Policy; and

(b) if so, what are the details thereof and what is the response of Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Does not arise.

Filling up of Vacancies of Group 'C' Officers in Customs, Excise & Gold (Control) Appellate Tribunal

782. SHRIMATI SATYA BAHIN: Will the Minister of FINANCE be pleased to state:

(a) what is the total number of Group 'C' posts in the Customs, Excise and Gold (Control) Appellate Tribunal, New Delhi as on the 13th March, 1992;

(b) whether it is a fact that majority of posts are filled up by way of deputation instead of promoting their own permanent employees; and

(c) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Total number of Group 'C' posts in the Customs, Excise & Gold (Control) Appellate Tribunal as on 13-3-92 is 103.

(b) No, Madam.

(c) The Recruitment Rules for some of the Group 'C' posts in the Customs, Excise & Gold (Control) Appellate Tribunal do not provide for promotion and in such of the posts where provision for promotion exists and where vacancies are available, the existing officials in feeder cadre are not yet ripe for consideration for promotion. Only such posts are filled up on deputation where the channel of promotion/direct recruitment has not yielded any result.

Foreign Exchange Reserve Position

783. SHRI RAM NARESH YADAV: Will the Minister of FINANCE be pleased to state:

(a) what is the position of foreign exchange reserves as on the 30th March, 1992; and

(b) what steps are proposed to be taken for achieving a sound foreign exchange reserve position?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The position of foreign exchange reserves (Excluding Gold and Special Drawing Rights) as on the 30th March, 1992 was Rs. 13565 crores.

(b) The steps proposed to be taken for achieving a sound foreign exchange reserve position include effective implementation of the new system of partial convertibility of Rupee and trade policy so as to reduce gap between exports and imports; measures to increase capital in-flows from both bilateral and multilateral sources consistent with financial prudence; measures to attract direct foreign investment and inflows from non-resident Indians.

Amalgamation of Subsidiaries of G.I.C.

784. SHRI JOHN F. FERNANDES: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that G.I.C. and its four subsidiary Insurance Companies

form duplication of work, thus having surplus manpower at top level;

(b) whether it is also a fact that Government are contemplating to amalgamate those four agencies; and

(c) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) No, Sir.

(c) Does not arise.

इंडियन ओवरसीज बैंक में विभागीय परीक्षाओं हेतु हिन्दी माध्यम का प्रयोग

785. **चौधरी हरि सिंह** : क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) इंडियन ओवरसीज बैंक ने किन-किन श्रेणियों के पदों पर अपने कर्मचारियों को पदोन्नति हेतु ली जाने वाली परीक्षाओं में हिन्दी माध्यम का प्रयोग करने की अनुमति दी है; और

(ख) ऐसे उम्मीदवारों की संख्या कितनी है जिन्होंने अपनी परीक्षा के माध्यम के रूप में हिन्दी चुना है ?

वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह) : (क) और (ख) सूचना एकत्र की जा रही है और सभा पटल पर रख दी जाएगी।

Fera Violation by Machine Tools India Ltd.

786. SHRI JAGADISH JANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a Private Company based in Delhi, named Machine Tools India Ltd. was involved in violation of FERA in respect of transactions involving supply of Defence equipment and the Enforcement Directorate raided the premises of this company in February, 1990 and seized increminating documents; and

(b) if so, what are the details thereof and action taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The various premises of M/s. Machine Tools (India) Ltd. were searched on 28-4-1990 at Delhi, Secunderabad and Madras under section 37 of the FERA, 1973. After examination of the seized documents and completing the investigation, the adjudication proceedings have been initiated against the company, its General Manager (Sales) and its Managing Director for violating the provisions of FERA, 1973.

Ban on Maharaja Finance and Investment Company Limited

787. SHRI SYED SIBTEY RAZI: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to ban Maharaja Finance and Investment Company Limited, Indore with immediate effect;

(b) if so, what are the details thereof and also reasons therefor; and

(c) what steps Government propose to take to safeguard the interests of depositors who have already deposited their savings with the said Institution?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India (RBI) have reported that in exercise of powers vested in it under sub section (4) of section 45K of Reserve Bank of India Act, 1934, Maharaja Finance and Investment Company Ltd., Indore has been prohibited by RBI *vide* order dated 20-04-1992 from accepting deposits with immediate effect. This order has become operative from the date of receipt by the company.

(b) RBI have issued the above order because the inspection of books of accounts and other records and perusal of balance sheet of the company as on 31-03-1990, revealed that the company has contravened